

Michigan

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - PERMANENT FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2007

(In Thousands)

| Statutory/Budgetary Basis | MICHIGAN NATURAL RESOURCES TRUST FUND | | | MICHIGAN STATE PARKS ENDOWMENT FUND | | |
|--|--|-------------------|-----------------|--|-------------------|---------------|
| | BUDGET | ACTUAL | VARIANCE | BUDGET | ACTUAL | VARIANCE |
| REVENUES AND OTHER SOURCES | | | | | | |
| Miscellaneous | \$ 79,758 | \$ 79,758 | \$ - | \$ 17,687 | \$ 17,687 | \$ - |
| Proceeds from sale of capital assets | 29 | 29 | - | - | - | - |
| Transfers in | - | - | - | 10,000 | 10,000 | - |
| Total Revenues and Other Sources | 79,788 | 79,788 | - | 27,687 | 27,687 | - |
| EXPENDITURES, TRANSFERS OUT, AND ENCUMBRANCES - BY BRANCH, DEPARTMENT/AGENCY | | | | | | |
| Military and Veterans Affairs | - | - | - | - | - | - |
| Natural Resources | 53,051 | 47,846 | 5,205 | 13,178 | 13,014 | 164 |
| Treasury | 5,521 | 5,521 | - | 3,007 | 3,007 | - |
| Total Expenditures, Transfers Out, and Encumbrances | 58,572 | 53,367 | 5,205 | 16,185 | 16,020 | 164 |
| Revenues and Other Sources over (under) Expenditures, Encumbrances, and Other Uses (Statutory/budgetary basis) | <u>\$ 21,216</u> | <u>26,421</u> | <u>\$ 5,205</u> | <u>\$ 11,502</u> | <u>11,667</u> | <u>\$ 164</u> |
| Reconciling Items: | | | | | | |
| Encumbrances at September 30 | | 15,231 | | | 85 | |
| Net Reconciling Items | | 15,231 | | | 85 | |
| Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis) | | 41,652 | | | 11,752 | |
| FUND BALANCES (GAAP BASIS) | | | | | | |
| Beginning balances | | 402,220 | | | 133,461 | |
| Ending balances (GAAP Basis) | | <u>\$ 443,872</u> | | | <u>\$ 145,212</u> | |

Michigan

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - PERMANENT FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2007

(In Thousands)

| Statutory/Budgetary Basis | MICHIGAN VETERANS' TRUST FUND | | | TOTALS | | |
|--|-------------------------------|------------------|-----------------|------------------|-------------------|-----------------|
| | BUDGET | ACTUAL | VARIANCE | BUDGET | ACTUAL | VARIANCE |
| REVENUES AND OTHER SOURCES | | | | | | |
| Miscellaneous | \$ 4,300 | \$ 4,300 | \$ - | \$ 101,745 | \$ 101,745 | \$ - |
| Proceeds from sale of capital assets | - | - | - | 29 | 29 | - |
| Transfers in | - | - | - | 10,000 | 10,000 | - |
| Total Revenues and Other Sources | 4,300 | 4,300 | - | 111,774 | \$ 111,774 | \$ - |
| EXPENDITURES, TRANSFERS OUT, AND ENCUMBRANCES - BY BRANCH, DEPARTMENT/AGENCY | | | | | | |
| Military and Veterans Affairs | 4,899 | 2,155 | 2,744 | 4,899 | 2,155 | 2,744 |
| Natural Resources | - | - | - | 66,229 | 60,859 | 5,370 |
| Treasury | 853 | 853 | - | 9,381 | 9,381 | - |
| Total Expenditures, Transfers Out, and Encumbrances | 5,752 | 3,008 | 2,744 | 80,508 | 72,395 | 8,114 |
| Revenues and Other Sources over (under) Expenditures, Encumbrances, and Other Uses (Statutory/budgetary basis) | <u>\$ (1,452)</u> | <u>1,292</u> | <u>\$ 2,744</u> | <u>\$ 31,266</u> | <u>39,379</u> | <u>\$ 8,114</u> |
| Reconciling Items: | | | | | | |
| Encumbrances at September 30 | | - | | | 15,316 | |
| Net Reconciling Items | | - | | | 15,316 | |
| Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis) | | <u>1,292</u> | | | <u>54,695</u> | |
| FUND BALANCES (GAAP BASIS) | | | | | | |
| Beginning balances | | <u>47,209</u> | | | <u>582,889</u> | |
| Ending balances (GAAP Basis) | | <u>\$ 48,500</u> | | | <u>\$ 637,584</u> | |